

JUMBO-RED TOP MERGER TALK

Reasons Why Tip Came to Salt Lake to Get in on Jumbo Are Here.

IS U. S. MINING TO GO ALSO?

BOSTON RUMOR SAYS AMERICAN COMPANY IS AFTER IT.

A quiet tip was received Saturday by some of the local stock brokers to buy Jumbo, of Goldfield. It carried a strong intimation that a consolidation or merger scheme was on foot and that it would surely go through. The deal was touted to be such that Jumbo would surely sell for a great deal more than it was quoted at and some orders, it is known, were filled in San Francisco during the day on the strength of it. Details were not given. It was believed, however, that the plan was or is to combine the Jumbo and Red Top, the controls of which were thought to have been landed by some powerful syndicate. The real foundation for the "tip" may be found in the following story from The Herald's Goldfield correspondent:

Butte Crowd's Scheme.

"Will the Amalgamated crowd of Butte, Mont., obtain a considerable interest in the Jumbo and Red Top mines? That is the question that will be uppermost in the minds of those interested in Goldfield during the present month and possibly for many months to come. It happens in this way: A year ago at this time the last lease on the great Jumbo expired. While the lessees had control of several blocks of the ground they took out ore worth just about \$1,000,000. This had all happened in a few months' time and the lucky lessees were not over particular how they got the ore out, just so they obtained the maximum quantity in the time allowed. They ransacked the hill, gophered the veins from the surface and only used timbers where it was absolutely necessary to protect their own lives. When they were finally gotten rid of by the management of the Jumbo company the property did not look so valuable as it did before it was gouged. "About that time an emissary of some Butte capitalists happened along and hit upon a plan of acquiring an interest in the property at bargain figures. As is well known, the original owners of the Jumbo had had their troubles. It is usually the way with men who stake out rich mines and try to hold them. Lawsuits occur only over valuable properties. The Jumbo has been surfeited with them.

Jumbo's Troubles.

"C. D. Taylor and George McClelland were original owners of the Jumbo and of the Red Top, two of the best properties in Goldfield. They have tried to hold on. First John Y. McKane, a representative of Schwab, threw the Jumbo into the hands of a receiver, through some technicality over a lease. Ex-Governor James H. Budd of California came to the rescue, as an attorney, of Taylor and McClelland, and got the receivership dissolved. Then Ford, a Tonopah liveryman, sued for a grubstake interest on the ground that he had furnished Taylor and McClelland a heavy team when they went prospecting and found the Jumbo. This suit has just lately been dismissed.

How Options Were Secured.

"In the midst of these troubles, and when the future looked somewhat dark, the Butte, Mont., emissary got hold of George McClelland and invited him on a junkie to the northern camp. McClelland went and went without saying 'good-bye' to his partner, Taylor. In fact, it has been rumored that he did not stand on the manner of his going, but just went. Perhaps he didn't know himself that he was going. He was absent some little time and then returned. Then it was reported that the Butte crowd had an option on McClelland's stock in both Red Top and Jumbo.

"The option was for 41,166 shares of Red Top at 26 cents per share, and 136,000 shares of Jumbo at \$1.40 per share. It was dated the 26th of January last year, and expires the 26th of this month. Friends of Taylor and McClelland say that the whole transaction was illegal and fraudulent and that it is repudiated by McClelland. They say there was no valuable consideration given and set that up as a defense; and further, that the option will never be enforced, so far as McClelland's part in the transaction is concerned, except through a lawsuit. As stated at the outset, the question in Goldfield is, will the Butte crowd fight or lay down? The question must be answered by the 26th day of the month.

May Fight for Control.

"C. D. Taylor is the principal owner in control of the company. He has had McClelland's stock to back him so far and it was understood in camp that he needed McClelland's votes. His friends now claim that he has purchased other stock and that he will control the company regardless of what becomes of McClelland's stock. Others claim that McClelland's stock is the real key to the control of the company and that if it is sacrificed to the Butte crowd there will be trouble in the management.

"Red Top stock is now selling around \$1.30, while Jumbo is quoted a trifle less than par. The market for the stock would require, provided the price would remain stationary, less than \$185,000, while the price of the stock under the option would be exactly \$301,166. But, the question is, if it can be enforced, is a valuable one, for of course, it is well understood that any considerable buying of either Red Top or Jumbo would send the prices skyward and it is doubtful if 100,000 shares of either or both stocks could be found in the market at any price. Further, it is known that little work has been allowed on Jumbo ground since this option is alleged to have been given, and that the price has been kept down, presumably to make Butte people less anxious to enforce their option. There has been some work on the Jumbo ground. A 450-foot shaft has been sunk, but the miners have carefully avoided opening up the ore bodies.

Outcome Is Uncertain.

"The option requires the purchase of both the Red Top and Jumbo shares

mentioned, or none at all, consequently, it will be impossible to attempt to profit on the advance in Red Top prices alone. No one seems to know here what will be done in the premises, if anything. All the Goldfield people are anxious about it is that somebody should be allowed to work the Jumbo mine. When the mine commences to produce it will readily go to a high price. Meanwhile there is the possibility of more litigation."

NEW CYANIDE PROCESS.

Electrical Precipitation a Feature That Brings Results.

George Z. Edwards, manager of the Lincoln mine at Pearl, has returned from Portland, where he took a quantity of ore from the mine for treatment by the Garvin cyanide extraction process. He reports that the results attained were highly satisfactory. On one test the heads ran \$10.85 a ton, and after eighteen hours the tailings showed only \$1.03. After twenty-four hours there the metal still carried in the solution represented only 10 cents a ton.

In one test on 100 pounds the heads assayed \$5.75 and in eight hours the extraction had proceeded so far that only \$1.24 remained in the pulp and 16 cents in the solution.

This process uses electricity for precipitation, and the small amount in the solution indicates the completeness of the precipitation.

The ore is ground in the solution and dropped from the amalgamating plates into a vat having a conical bottom. When the vat is filled to the proper depth, the solution runs off through an opening above into a box in which the precipitation takes place. The box is fitted with a series of anodes running from the top to a point near amalgamating plates revolving like the paddles of a water wheel. These plates catch the gold precipitated and passes on down through a pipe beneath the tank. At the extreme bottom of the tank a connection is made with the pipe. Pulp is admitted through a valve into the solution, and the latter in this condition is pumped up again to the top of the tank.

In this manner the pulp and solution are kept moving. The solution is drawn off at one side comparatively clear and again mixed with pulp, after which it is returned to the top of the tank. The precipitation goes on constantly and the pulp is constantly stirred by being drawn out at the bottom and returned to the top of the tank.

With this process, it is claimed, the slimes do not cause trouble. It makes no difference how fine the ore is ground or how much slimes is turned out—all goes through the solution and the values are taken from all, according to the claims made for the process.

Mr. Edwards saw tests made from a number of mines of eastern Oregon in which very satisfactory results were obtained, the persons interested stating they had not been able to find any other process with which anything could be accomplished.

SPREADS BINGHAM'S FAME.

Mine Manager of Boston Con. Talks to Bean-Eaters.

Mine Manager Louis S. Cates of the Boston Consolidated company, in an interview at Boston the other day, said:

"The Boston Consolidated company is on the verge of an era of great prosperity. We are spending \$1,500,000 in improvements in the mines and the mill. Preliminary plans have already been made for our mill and construction work will begin as soon as the snow flies. The first of the steam shovels is now on the ground and will be installed in two or three months. By that time we will start to strip the overburden of ten to twenty feet and as soon as this is done we will be in a position to furnish the mill with 5,000 tons of porphyry copper-bearing ore per day.

"In our sulphide mine I have been developing the limestone toward the hanging wall and have found the continuation of our rich stake made last October in the Peabody level, which gives us about 175 feet on the dip and 200 feet on the strike, of ore that averages about 9 per cent copper.

"This has been the greatest discovery in the Boston Consolidated property and is undoubtedly the highest grade deposit of such large dimensions ever made in the camp.

"I figure that in 1907 the Boston Consolidated property will be in a position to output at least 75,000,000 pounds of copper.

"The Bingham camp is now enjoying a period of great prosperity. Labor is in abundance and the payrolls of the various mines are at high-water mark.

"The Rio Grande railroad will spend \$1,500,000 in Bingham and upon its new branch to Garfield to accommodate the Boston Consolidated and Utah Copper mill and the new Garfield smelter. Its engineers are now in the field. It will have a double track line through the Bingham canyon. It comes out of the canyon on a grade of one-half of one per cent and will have a 2 per cent grade in the valley. It will start out by handling 12,000 tons of ore per day, and inside of three years it should be handling a tonnage out of Bingham of 16,000 to 18,000 tons per day and such a tonnage should give an output of over 200,000,000 pounds of copper per annum and this is conservative."

IS U. S. MINING TO GO, ALSO?

Boston Rumor Says American Smelting Interests Are After It.

Every day, nearly, brings a new story of what the United States Mining company contemplates doing. The latest from Boston is that the American Smelting and Refining company is after it, and that \$50 a share will be paid for control. A Boston paper has the following on the proposition:

"Important conferences are in progress regarding United States Mining company affairs, which may have an important bearing upon the future of that property, and possibly later on may result in a change in its control.

"President Robert D. Evans, who is the largest individual owner of United States Mining company stock—130,000 shares—and who asserts his ability to control the property, has through his own holdings and those of his friends, is not a party to these conferences, as he has been detained at his home by illness for the past six weeks. He is taking out ore that runs up into hundreds. Who can say now that De Lamar is a one-mine camp?

"The new hold in the Bamberger-De Lamar mine has been completed and the mill is now running to its full capacity. Foreman Heath informs The Lode that the mine never looked better. That the rich ore is in one solid body as depth is attained, and not in chimneys and pockets, as some supposed. It has developed into one vast mountain of rich ore.

"It is believed that the scope of the United States Mining company is to be materially enlarged and its name may

VAST TRACTS OF FOREST LANDS

Enormous Area Has Been Set Apart by the Government During Recent Years.

EXTENSION OF RESERVES

TOTAL NOW AMOUNTS TO 97,716,860 ACRES.

(Special to The Herald.)

Washington, D. C., Jan. 7.—The extension of forest reserve areas in the United States during the recent year has been phenomenal. The total area now under control of the forest service of the department of agriculture equals in size any of the great western states. The total area is 97,716,860 acres, and this is mainly made up of lands reserved from states and territories in the Rocky mountain region and the Pacific slope.

How It Is Divided.

By states and territory the forest reserves contain the following acreage:

Arizona	8,357,370
California	18,155,940
Colorado	12,661,643
Idaho	9,488,324
Kansas	1,265,880
Montana	10,517,860
Nebraska	208,902
Nevada	38,115
New Mexico	5,207,184
Oklahoma	57,120
Oregon	6,072,550
South Dakota	1,265,880
Utah	4,611,360
Washington	7,786,600
Wyoming	1,265,880
Alaska	4,969,380
Porto Rico	69,900
Total	97,716,860

Colorado.

The reserves and acreage of each in Colorado are:

Battlement Mesa	797,720
Pike's Peak	1,081,652
White River	970,880
San Isabel	321,227
Gunnison	901,273
Leadville	1,219,947
Medicine Bow	1,155,959
San Juan	1,155,959
Park Range	757,116
Wet Mountain	239,261
Cochetoph	1,133,339
Motuzuma	576,719
Uncompahgre	478,111
Holy Cross	960,720
Total	12,661,643

New Mexico.

The reserves and acreage in New Mexico are:

Gila	2,823,900
Pecos River	420,880
Lincoln	542,519
Portales	172,680
Jemez	1,267,205
Total	5,207,184

Wyoming.

The reserves and acreage in Wyoming are:

Yellowstone	6,580,320
Black Hills	46,440
Big Horn	1,151,680
Medicine Bow	418,759
Total	8,197,799

Utah.

The reserves and their acreage in Utah are:

Fish Lake	199,049
Utah Lake	1,532,000
Payson	167,280
Logan	182,080
Manti	384,640
Aquarius	625,000
Grantville	35,960
Salt Lake	155,440
Sevier	357,000
Dixie	463,220
Total	4,611,360

Idaho.

The reserves and their acreage in Idaho are:

Cassia Root	3,326,160
Priest River	541,160
Pocatello	45,920
Yellowstone	177,960
Sawtooth	1,947,320
Weiser	324,960
Henry's Lake	708,720
Payette	1,460,960
Total	9,488,324

Oregon.

The reserves and acreage in Oregon are:

Bull Run	142,080
Cascade Range	4,424,440
Ashland	18,460
Baker City	52,080
Wallowa	747,200
Wenaha	413,250
Chesimnus	230,320
Meury Mountain	64,220
Total	6,072,550

Washington.

The reserves and acreage in Washington are:

Friest River	103,960
Mount Rainier	1,943,520
Olympia	1,496,800
Washington	3,562,840
Wenaha	318,400
Total	7,786,600

be changed to that of the United States Smelting & Refining company."

CONCERNING THE YAMPA.

According to Boston advices stockholders of the Pacific company, owning the Yampa mine and smelter in the Bingham camp, have been asked to authorize an increase in the capital stock of the company by 100,000 shares, par \$5, making the total capital 700,000 shares. The need for this new capital is not made known. The stock will be offered to stockholders at \$7.50 per share as against the present selling price of \$10 per share. A meeting was to have been held in Portland, Me., on Friday, to act upon the increase in capital.

There has been considerable talk of the absorption of the Yampa by the American Smelting & Refining company, and negotiations understood to be pending may have caused a postponement of the scheduled Portland meeting.

De Lamar Mining Notes.

The new plant for the reduction of the old tailings dump is nearing completion, and no doubt it will be ready to produce the precious metal by the 1st of March. Harry Lowery, who leased the Magrath a couple of weeks ago, has put on a couple of men and expects to make a shipment soon. He already has about seven-five tons of \$50 ore on the dump, and is taking out ore that runs up into hundreds. Who can say now that De Lamar is a one-mine camp?

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